

**From:** Kate Prior <kprior@gftforex.com>  
**Sent:** Monday, February 1, 2010 10:21 AM  
**To:** secretary <secretary@CFTC.gov>  
**Cc:** COTchanges <cotchanges@CFTC.gov>  
**Subject:** Regulation of Retail Forex

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Dear Mr. Stawick:

I'm an employee of a Michigan-based forex dealer. My company, GFT, is one of a handful of companies in our state that are actually expanding and hiring in this economic crisis. Adding the 10:1 ruling to the law would change all of this, making the company I work for one more casualty to the ever growing list of faltering Michigan businesses.

Since 2001, FXDC members have added an estimated 1,500 employees to their companies in the United States alone. When the economy is faltering and so many other financial institutions go unregulated, it's clear that this is NOT the time for the CFTC to propose rules that would eliminate valuable high-tech service jobs, leaving thousands of additional Americans unemployed.

Furthermore, if these regulations are passed, unregulated dealers from around the world will be the beneficiaries of the 10 to 1 leverage rule. These unregulated forex dealers don't have to worry about capital requirements, risk management models, marketing ethics, dealing practices or even returning a customer's funds. These dealers will be out of the reach of the CFTC and they will thrive.

Sincerely,

Katerie Prior



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